

Belmont

P.O. Box 56, Town Hall Annex, Belmont, MA 02478-0900

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Board Meeting: Varies

ADMINISTRATION

Board Members: Rosario A. Sacco (*Chairperson*)
Ernest E. Fay, Thomas F. Gibson, Steve Szabo, Walter D. Wellman
Board Administrator: Marion E. Coté

ACTUARIAL

Funded Ratio:	70.4% (1/00)	Date of Last Valuation:	1/00
	68.8% (1/99)	Actuary:	Buck
	63.2% (1/98)	Funding Schedule:	Increasing 4.5%
		Year Fully Funded:	2014
Active Members:	409		
Retired Members:	307		

INVESTMENT

<i>Return</i>		<i>Asset Growth</i>	
2001:	-2.95%	2001 Market Value:	\$46 million
1997-2001:	8.79%	2000 Market Value:	\$49 million
1985-2001:	10.68%	1999 Market Value:	\$49 million
Return Target:	8.50%	1998 Market Value:	\$45 million
Actuarial Assumed		1997 Market Value:	\$40 million
Rate of Return:	8.50%		

DISABILITY

Retirement Statistics as of 12/31/01

Disability Panel Requests:	0	RTS Reviews:	7
Disability Retirement Approvals:	0	RTS Exams:	2
Accidental Death Approvals:	0	Restored to Service:	0

AUDIT

Findings as of 12/31/97

No significant audit findings.